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C O N F I D E N T I A L STATE 201567

E.O. 11652: GDS

TAGS: PFOR

SUBJECT: MORNING SUMMARY OF SIGNIFICANT REPORTS

1. SAUDI ARABIA: VIEWS ON PREPCON

EMBASSY JIDDA HAS LEARNED FROM ABDUL AZIZ QURAISHI, GOVERNOR OF SAUDI ARABIAN MONETARY AGENCY, THAT HE DOES NOT BELIEVE FOURTH COMMISSION ACTION IN A PRODUCER/CONSUMER CONFERENCE WOULD OR SHOULD INCLUDE MATTERS MORE PROPERLY ADDRESSED BY IMF OR IBRD BODIES ALREADY CONSIDERING INTERNATIONAL MONE-TARY AND FINANCIAL REFORM. QURAISHI SEEMS TO BELIEVE THE FTIRTH COMMISSION:

--SHOULD NOT SIMPLY BE A DEVICE FOR REALIGNING THE WORLD'S FINANCIAL SYSTEM IN FAVOR OF THE LDC'S;

--WOULD PROVIDE PROTECTION FOR SAUDI INVESTMENTS IN BOTH THE INDUSTRIALIZED AND THE DEVELOPING NATIONS.

EMBASSY COMMENT: QURAISHI'S VIEW INDICATES THE OPEC/LDC
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REPRESENTATIVES TO THE PREPCON MAY BE FAR FROM AGREEMENT

ABOUT THE ACTUAL SUBJECT FOR DISCUSSION OR ULTIMATE POSITIONS IN THE FOURTH COMMISSION. (CONFIDENTIAL) JIDDA 5897, 8/24.)

2. QATAR GRANTS LOAN TO EGYPT

EMBASSY DOHA REPORTS THAT THE GOQ HAS ANNOUNCED THE SIGNING OF A COOPERATIVE AGREEMENT IN ECONOMICS AND FINANCE WITH EGYPT AND THE GRANTING TO EGYPT OF A LONG-TERM LOAN, LITH AMOUNT AND TERMS AS YET UNDISCLOSED. EGYPT'S REPRESENTATIVE, AUB ISMAEL, WAS QUOTED AUGUST 23 AS STATING THAT EGYPT NEEDED THE MONEY TO:

-RELIEVE ITS FINANCIAL CONDITION; AND

--PAY OFF ITS DEBT TO THE SOVIET UNION. (LIMITED OFFICIAL USE) DOHA 1038, 8/24.) INGERSOLL

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